

Message Text

UNCLASSIFIED

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70

ACTION EB-06

INFO OCT-01 EUR-08 ISO-00 AGR-05 CEA-01 CIAE-00 COME-00

DODE-00 FRB-01 H-01 INR-05 INT-05 L-01 LAB-01 NSAE-00

NSC-05 PA-01 RSC-01 AID-05 CIEP-01 SS-15 STR-01

TAR-01 TRSE-00 USIA-06 PRS-01 SP-02 OMB-01 SWF-01

FEA-01 DRC-01 /078 W

----- 038062

R 181652Z OCT 74

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 3342

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS PARIS 24679

E.O. 11652: N/A

TAGS: EFIN, FR

SUBJECT: GOF RAISES EXPORT CREDIT RATES

REF: PARIS A-493

1. ON THURSDAY, OCTOBER 17 GOF FINANCE MINISTRY DIRECTOR FOR FOREIGN TRADE DE MOREL ANNOUNCED THAT RATE FOR FRENCH EXPORT CREDITS WOULD BE RAISED BY 7-1/2 PERCENT, EFFECTIVE IMMEDIATELY FOR NEW OPERATIONS, AND EFFECTIVE BEGINNING JANUARY 15 ON OPERATIONS ALREADY UNDERWAY. DE MOREL NOTED THIS STEP TAKEN IN ACCORDANCE WITH UNDERSTANDING REACHED AT WASHINGTON DURING IMF-IBRD MEETINGS.

2. TAKING INTO ACCOUNT EXPORT CREDIT INSURANCE PREMIUM, THIS STEP WILL RAISE TOTAL COST TO WELL OVER 8 PERCENT, EVEN FOR COUNTRIES RATED AS BEST CREDIT RISKS. (SEE REFAIR) HENCEFORTH, HOWEVER, SAME RATE WILL APPLY TO BUYER AND SUPPLIER CREDITS, WHICH SHOULD HELP PROMOTE UNCLASSIFIED

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EXPORTS BY SMALL FRENCH FIRMS, HERETOFORE SUBJECT TO

MORE EXPENSIVE BUYER CREDITS.

IRWIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE, POLICIES, EXPORT CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 18 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PARIS24679
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740297-0889
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741035/aaaabdwo.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: PARIS A-493
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 MAR 2002 by chappeld>; APPROVED <06-Aug-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
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Type: TE
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